
STATUTORY INSTRUMENTS

2001 No. 2636

The Financial Services and Markets Act 2000 (Transitional Provisions) (Authorised Persons etc.) Order 2001

PART III

EFFECT OF RESTRICTIONS AND PROHIBITIONS IMPOSED UNDER OLD LAW

Prohibitions and restrictions under the 2BCD and ISD Regulations

Prohibitions and restrictions under regulations 9, 10 and 15 of the 2BCD Regulations and regulation 9 of the ISD Regulations

52.—(1) Where immediately before commencement a person was subject to a prohibition or restriction imposed (or deemed to be imposed) under regulation 9, 10, or 15 of the 2BCD Regulations or regulation 9 of the ISD Regulations, the prohibition or restriction has effect after commencement as if it were a requirement imposed on him under section 196.

(2) In the case of a limited prohibition, a requirement having effect by virtue of this article is to be taken to be framed so as to expire when (but for the revocation of those Regulations) the prohibition would have expired.

(3) A limited prohibition means a prohibition which was framed so as to expire at the end of a specified period or on the occurrence of a specified event or on compliance with specified conditions.

(4) Where a requirement which by virtue of this article has effect as if imposed under section 196—

- (a) was originally imposed, or was varied, in a case where regulation 11 or 17 of the 2BCD Regulations or regulation 11 of the ISD Regulations applied; and
- (b) was imposed or varied as a matter of urgency under regulation 11(5) or 17(5) of the 2BCD Regulations or regulation 11(5) of the ISD Regulations,

it is to be treated as if section 199 had applied in its case and it had been imposed as mentioned in section 199(8)(a).

Commencement Information

II Art. 52 in force at 1.12.2001, see [art. 1\(2\)\(b\)](#)

Prohibitions and restrictions under regulations 18 and 19 of the 2BCD Regulations and regulations 15 and 16 of the ISD Regulations

53.—(1) Where immediately before commencement a person was subject to a prohibition imposed under regulation 18 of the 2BCD Regulations or regulation 15 of the ISD Regulations—

Changes to legislation: *There are currently no known outstanding effects for the The Financial Services and Markets Act 2000 (Transitional Provisions) (Authorised Persons etc.) Order 2001, Cross Heading: Prohibitions and restrictions under the 2BCD and ISD Regulations. (See end of Document for details)*

- (a) the prohibition has effect after commencement as if it were a prohibition imposed on him by the Director General of Fair Trading under section 203(1); and
 - (b) the reference in paragraph 15(3) of Schedule 3 to the Director’s having exercised the power conferred by section 203 is to be read accordingly.
- (2) Accordingly, the reference in subsection (5) of section 203 to the notice given under subsection (1) includes a reference to the notice imposing the prohibition.
- (3) Where immediately before commencement a person was subject to a restriction imposed under regulation 19 of the 2BCD Regulations or regulation 16 of the ISD Regulations, the restriction has effect after commencement as if it were a restriction imposed on him under section 204.
- (4) Where paragraph (1) or (3) of this article applies, any direction given under paragraph 2(3) of Schedule 5 to the 2BCD or ISD Regulations which was effective immediately before commencement has effect after commencement as if given under paragraph 2(3) of Schedule 16.
- (5) If a prohibition or restriction imposed before commencement as mentioned in paragraph (1) or (3) has, by reason of paragraph 2(4) of Schedule 5 to the 2BCD or ISD Regulations, not come into force before commencement—
- (a) the fact that it has not come into force does not prevent a person from being treated as subject to the prohibition or restriction for the purposes of paragraph (1) or (as the case may be) (3) of this article; and
 - (b) this article is not to be taken to alter the date when the prohibition or restriction takes effect.

Commencement Information

12 [Art. 53](#) in force at 1.12.2001, see [art. 1\(2\)\(b\)](#)

Changes to legislation:

There are currently no known outstanding effects for the The Financial Services and Markets Act 2000 (Transitional Provisions) (Authorised Persons etc.) Order 2001, Cross Heading: Prohibitions and restrictions under the 2BCD and ISD Regulations.